

# Why have so few countries industrialised?

Citation for published version (APA):

Guadagno, F. (2015). *Why have so few countries industrialised?* [Doctoral Thesis, Maastricht University]. Datawyse / Universitaire Pers Maastricht. <https://doi.org/10.26481/dis.20150909fg>

## Document status and date:

Published: 01/01/2015

## DOI:

[10.26481/dis.20150909fg](https://doi.org/10.26481/dis.20150909fg)

## Document Version:

Publisher's PDF, also known as Version of record

## Please check the document version of this publication:

- A submitted manuscript is the version of the article upon submission and before peer-review. There can be important differences between the submitted version and the official published version of record. People interested in the research are advised to contact the author for the final version of the publication, or visit the DOI to the publisher's website.
- The final author version and the galley proof are versions of the publication after peer review.
- The final published version features the final layout of the paper including the volume, issue and page numbers.

[Link to publication](#)

## General rights

Copyright and moral rights for the publications made accessible in the public portal are retained by the authors and/or other copyright owners and it is a condition of accessing publications that users recognise and abide by the legal requirements associated with these rights.

- Users may download and print one copy of any publication from the public portal for the purpose of private study or research.
- You may not further distribute the material or use it for any profit-making activity or commercial gain
- You may freely distribute the URL identifying the publication in the public portal.

If the publication is distributed under the terms of Article 25fa of the Dutch Copyright Act, indicated by the "Taverne" license above, please follow below link for the End User Agreement:

[www.umlib.nl/taverne-license](http://www.umlib.nl/taverne-license)

## Take down policy

If you believe that this document breaches copyright please contact us at:

[repository@maastrichtuniversity.nl](mailto:repository@maastrichtuniversity.nl)

providing details and we will investigate your claim.

**PROPOSITIONS ACCOMPANYING THE THESIS**  
**WHY HAVE SO FEW COUNTRIES INDUSTRIALISED?**  
**BY FRANCESCA GUADAGNO**

1. Countries with relatively underdeveloped manufacturing industries, large domestic markets, strong export performance and undervalued exchange rates industrialise faster. While labour costs are not significant determinants of industrialisation, innovation matters for modern industrialisation [*Chapter 2, thesis*]
2. “There exists probably no greater challenge in the area of economic development than that of explaining how eight East Asian economies (...) managed to increase their per capita incomes (...) considerably faster than any other developing region. Despite a large body of research, there is little consensus on the role that public policies have played in this performance. (...) Even the facts -how much intervention has there really been?- have been in dispute”. Dani Rodrik
3. Investments in industrial policy instruments were larger in East Asia than Latin America. The type of government intervention also differed: by combining financial and fiscal incentives and by targeting strategic industries, East Asian states proved more entrepreneurial than Latin American states. [*Chapter 4, thesis*]
4. Firms’ investment behaviours follow business cycles’ fluctuations: by influencing these fluctuations, macroeconomic policies prove to be significant determinants of firms’ investments. [*Chapter 5, thesis*]
5. Innovation does not occur only in high-tech industries, but innovation strategies must be ambitious to trigger and sustain catch up.
6. Economic development is a painful process. Economic research should aim at finding ways to make it sustainably less painful.
7. “The difficulty lies, not in the new ideas, but in escaping from the old ones, which ramify, for those brought up as most of us have been, into every corner of our minds”. John Maynard Keynes
8. All recipes for development and economic growth must be empirically tested: evidence-based policy is necessary for effective budget-constrained policy-making.